GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:962
ANSWERED ON:08.12.2003
DISINVESTMENT PROCESS OF SSP
SUNIL KHAN

Will the Minister of STEEL be pleased to state:

(a) whether M/s. Jindal Strips Limited and M/s. Vijaynagar Steel Limited are co-related;

(b) if so, whether the said M/s. Vijaynagar Steel Limited was found involved in Demat Share Scam;

(c) if so, whether the Government have decided to debar M/s. Jindal Strips Limited from disinvestment process of Salem Steel Plant (SSP); and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) As per available information M/s. Jindal Strips Ltd. and M/s. Jindal Vijaynagar Steel Limited are two different listed companies.

(b) M/s. Jindal Vijaynagar Steel Limited appeared in the list of `excess demat` or alleged `demat scam` but subsequently regularised the difference between the listed and demat capital.

(c) No, Sir. Government has not decided to debar M/s. Jindal Strips Ltd. from the disinvestment process of Salem Steel Plant (SSP).

(d) Does not arise, in view of (c) above.